

# VIOLENT CHANGES IN STOCK PRICES

Market Gave Abundant Evidence  
of Revival of Speculative  
Activity.

## SHORT SELLING BY BEARS

Foreigners Take Advantage of  
Rapid Price Advance for  
Speculative Profits.

NEW YORK, December 2.—The price movement of stocks underwent some violent mutations to-day, and the course of the market gave abundant evidence of the revival of something like animation in speculation. The supposition of re-entry into active participation of some of the professional operators of large caliber, who had been driven out of the market by the tide of bearishness and the signs of holdiness and resourcefulness with which it was conducted. The market was mainly bearish in character. The reaction in the early dealings served to shake out the weak following of the rally, and to encourage the bearish leadership and to encourage the short selling by the bears. While prices were declining in the morning, assertions were current that expected but not realized discounts on the part of the presidential message. It was argued also that the market had become too rapid, and the bankers and capitalists of power and influence were favoring upon the impetuosity of the movement. The short selling for London account was a factor in the early reaction, foreigners taking advantage of the rapid advance in prices to take quick speculative profits. The stiffness of the money market, with the continuance of the December settlements, was another holding influence. Bonds were irregular in sympathy with stocks, but were decidedly more active and showed a large absorption. Total sales, \$2,466,000. United States 2½ advanced half and the 3½ 1½ per cent. in the bid price. Total sales to-day, \$2,466,000.

NEW YORK, December 2.—Money on call firm. Prime discount rate, 10 per cent. closing offered at 4 per cent. Time loans, dull and easy, sixty days 10 per cent. and 90 days 10 to 10 per cent. six months, 8 per cent. Close, prime discount rate, 8 to 10 per cent. Sterling exchange, easy, closing firm, with actual business in bankers' bills at \$183.25 for 60 days, and at \$184.00 for sixty-day bills. Commercial bills, \$184.75. Bar silver, \$1.34. Mexican dollars, 15 to 16. Government bonds firm, railroad bonds irregular.

## RICHMOND STOCK MARKET.

Richmond, Va., December 2, 1907.

SALES AT BOARD.  
Virginia Cent. & So. 800 at \$45.  
Virginia-Carolina Chem. Co. preferred, 800 at \$45.  
Va. Cent. & So. 2-3, 100 at \$45.  
Va. Cent. & So. 2-3, 100 at \$45.

RAILROAD BONDS.  
A. & O. R. R. 1st 100 at \$100.  
Georgia Pac. 1st 100 at \$100.  
Ga. So. & Fla. 1st 100 at \$100.  
A. & O. R. R. 2nd 100 at \$100.  
Nor. & West. Ry. 1st 100 at \$100.  
Western N. C. 1st 100 at \$100.

RAILROAD STOCKS.  
Atlantic Coast 100 at \$100.  
Cape & Ohio 100 at \$100.  
N. & W. 100 at \$100.  
Norfolk & West. 100 at \$100.  
Richmond Ry. 100 at \$100.

BANK AND TRUST CO. STOCKS.  
Merchants National 100 at \$100.  
National Bank of Va. 100 at \$100.  
Am. Tob. 100 at \$100.  
Am. Locomotive 100 at \$100.  
Am. Tobacco 100 at \$100.  
Am. Car. Chem. 100 at \$100.  
Va. Car. Co. 100 at \$100.

## BALTIMORE STOCK MARKET.

BALTIMORE, MD., December 2.—Sea-

board Air Line, common and preferred—Nothing doing.

## COTTON MARKETS.

NEW YORK, December 2.—The cotton market was irregular during to-day's session with a wide range between the highest and lowest prices and trading active. The close was steady, with a slight advance in prices, and sales were estimated at 40,000 bales. The market opened steady at a decline of 1/16 to 1/8 points, and the decline continued until the close, when it was 1/16 to 1/8 points lower. The market was active and the price of cotton was 1/16 to 1/8 points lower than yesterday's closing price. The market was active and the price of cotton was 1/16 to 1/8 points lower than yesterday's closing price.

Cotton futures opened and closed steady.

December 11.00 11.00 11.00 11.00

January 11.00 11.00 11.00 11.00

February 11.00 11.00 11.00 11.00

March 11.00 11.00 11.00 11.00

April 11.00 11.00 11.00 11.00

May 11.00 11.00 11.00 11.00

June 11.00 11.00 11.00 11.00

July 11.00 11.00 11.00 11.00

August 11.00 11.00 11.00 11.00

September 11.00 11.00 11.00 11.00

October 11.00 11.00 11.00 11.00

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August 11.00 11.00 11.00 11.00

September 11.00 11.00 11.00 11.00

October 11.00 11.00 11.00 11.00

# OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:	Open.	High.	Low.	Bid. Asked.	SALES:	Open.	High.	Low.	Bid. Asked.
100 Allis-Chalmers.....	54 1/2	54 1/2		54 1/2	900 Int. Metropolitan, pfd.....	19	20	18 1/2	19
100 Allis-Chalmers, pfd.....	154 1/2	154 1/2	154 1/2	154 1/2	1,900 International Paper.....	9	9 3/4	9	9 1/2
100 American Can.....	50 1/2	52 1/2	49 1/2	51 1/2	843 Int. Paper, pfd.....	53 1/2	53 1/2	53	53 1/2
100 American Can, pfd.....	21 1/2	21 1/2	21 1/2	21 1/2	1,800 Louisville and Nashville.....	83 1/2	84 1/2	83 1/2	84 1/2
100 Amer. Car and Foundry.....	40	40	40	40	500 Manhattan.....	115	115	115	115
100 Amer. Car and Foundry, pfd.....	85	85	85 1/2	85	Metro. Street Railway.....				
100 American Cotton Oil.....	28	28	28	28 1/2	4,216 Mexican Central.....	139 1/2	139 1/2	139 1/2	139 1/2
100 American Locomotive.....	36 1/2	37 1/2	35 1/2	37 1/2	1,130 Mo. Kan. and Tex.....	24 1/2	25 1/2	24 1/2	25 1/2
100 Amer. Locomotive, pfd.....	37 1/2	37 1/2	37 1/2	37 1/2	200 Mo. Kan. and Tex.....	67 1/2	67 1/2	67 1/2	67 1/2
200 American Steeling.....	72 1/2	73	70 1/2	72 1/2	3,910 Missouri Pacific.....	50	51 1/2	48 1/2	50 1/2
2,300 American Sugar.....	107 1/2	107 1/2	107 1/2	107 1/2	Nash, Chat. and St. L.....				
2,000 American Tobacco, pfd.....	61 1/2	62 1/2	61 1/2	61 1/2	2,700 National Lead.....	40	40	40	40 1/2
2,000 Anaconda Copper.....	22 1/2	23 1/2	22 1/2	22 1/2	2,100 New York Central.....	97 1/2	98	97 1/2	97 1/2
100 Atlantic Coast Line.....	124	124	124	124	1,400 N. Y. Ont. and Western.....	31 1/2	32 1/2	31 1/2	32 1/2
100 Atchafalpa.....	82	82 1/2	81 1/2	82	100 Norfolk and Western.....	63	63	63	63 1/2
76 1/2 Atlantic Coast Line.....	67	67	65 1/2	67 1/2	100 Nor. and West. pfd.....	77	77	77	77
72 1/2 Baltimore and Ohio.....	82 1/2	82 1/2	82 1/2	82 1/2	15,000 Northern Pacific.....	110 1/2	115	109 1/2	111
100 B. & O. Rapid Transit.....	31 1/2	31 1/2	31 1/2	31 1/2	200 Pacific Mail.....	22 1/2	22 1/2	22	22 1/2
100 Canadian Pacific.....	154	154	154	154	62,800 Pennsylvania.....	100 1/2	112 1/2	108 1/2	112 1/2
100 Chesapeake and Ohio.....	27	28 1/2	26 1/2	28 1/2	100 Pressed Steel Car.....	77 1/2	78 1/2	77 1/2	78 1/2
100 Chicago Great Western.....	74	74	74	74	100 Pressed Steel Car, pfd.....	68	68	65 1/2	67 1/2
100 Ch. & Del. & Potomac.....	96 1/2	97 1/2	101 1/2	101 1/2	700 Reading.....	89 1/2	90 1/2	89 1/2	90 1/2
200 Ch. & Del. & Potomac, pfd.....	132 1/2	132 1/2	132 1/2	132 1/2	700 Republic Iron and Steel.....	13	13	12	13
300 Chicago and Northwest.....	128 1/2	128 1/2	128 1/2	128 1/2	400 Republic Iron and S., pfd.....	13	13	12	13
1,624 Cleve. Cin. Chi. and St. L.....	15 1/2	15 1/2	15 1/2	15 1/2	4,610 Rock Island.....	14	14 1/2	13 1/2	14 1/2
100 Col. and So. 1st pfd.....	18 1/2	18 1/2	18 1/2	18 1/2	1,900 Rock Island, pfd.....	31	32 1/2	30 1/2	31 1/2
100 Colorado and Southern.....	17 1/2	17 1/2	17 1/2	17 1/2	200 S. W. Ry. pfd.....	72	72	72	72 1/2
900 Col. and South., 1st pfd.....	47 1/2	47 1/2	45 1/2	47 1/2	18,100 Southern Pacific.....	72	74	71 1/2	73 1/2
1,425 Col. and South., 2d pfd.....	47 1/2	47 1/2	45 1/2	47 1/2	2,250 Southern Railway.....	129	13	124	133
100 Consol. Consol. Consol.....	94	94	93 1/2	95	1,200 Southern Railway, pfd.....	35 1/2	36	35 1/2	37 1/2
2,300 Delaware and Hudson.....	135	139	132 1/2	138	100 Texas Pacific.....	104 1/2	104 1/2	104 1/2	104 1/2
200 D. & W. Sec. Cor.....	42	42 1/2	40	42 1/2	102,800 Union Pacific.....	115 1/2	117 1/2	114	116 1/2
3,075 Erie.....	16	17	15 1/2	16 1/2	900 United States Rubber.....	17 1/2	19 1/2	17 1/2	19 1/2
100 Erie, 1st pfd.....	24 1/2	24 1/2	24 1/2	24 1/2	100 United States Steel.....	28 1/2	28 1/2	28 1/2	28 1/2
100 Erie, 2d pfd.....	24 1/2	24 1/2	24 1/2	24 1/2	65,000 United States Steel, pfd.....	85 1/2	85 1/2	85 1/2	85 1/2
100 General Electric.....	115	116 1/2	114 1/2	115 1/2	Va.-Car. Chemical.....				
1,449 Great Northern, pfd.....	116	116 1/2	114 1/2	115 1/2	200 Va.-Car. Chemical, pfd.....	84	84	84	84
100 Great Northern.....	4	4	4	4	700 Washab.....	9	9 1/2	9	9 1/2
100 Illinois Central.....	123 1/2	123 1/2	123 1/2	123 1/2	2,200 Washab, pfd.....	104 1/2	104 1/2	104 1/2	104 1/2
900 Int. Metropolitan.....	7	7 1/2	7 1/2	7 1/2	200 Western Union.....	50	50	50 1/2	50 1/2
					Total sales, 807,000 shares.				